



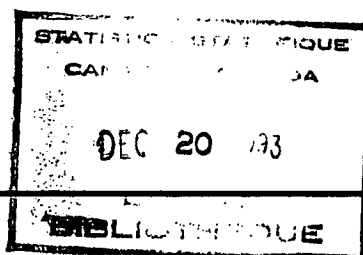
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Monday, December 20, 1993

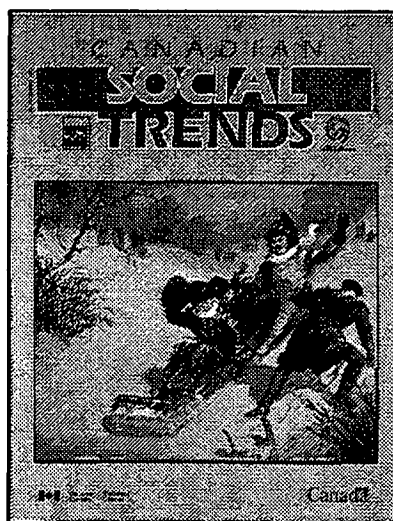
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MAJOR RELEASES

- **Canada's International Transactions in Securities, October 1993** 3
 In October 1993, non-residents increased their holdings of Canadian securities by a \$0.8 billion, well below the unusually large net purchases that averaged \$5.1 billion in the first nine months of 1993.
- **Energy Supply and Demand, Second Quarter 1993** 6
 Primary energy production rose 5.3% from the second quarter of 1992, with 58% of the gain attributable to increased production of natural gas and natural gas liquids.

(continued on page 2)



Canadian Social Trends Winter 1993

This edition of *Canadian Social Trends* features articles on: time-crunch stress; dual earners and housework responsibilities; the changing roles of women and men over the past two centuries; trends in health status and practices in Canada and the United States; disabilities among children; and, the increasing number of people living here who speak neither official language.

According to "Tempus Fugit... Are You Time Crunched?", almost one-half of Canadians aged 15 and over experience some degree of stress trying to balance work and family responsibilities. Dual-income parents of young children, especially mothers, are most susceptible.

Each quarter, *Canadian Social Trends* integrates data from various sources to examine important social trends and issues. It features the latest social indicators, as well as information about new products and services.

The Winter 1993 edition of *Canadian Social Trends* (11-008E, \$8.50/\$34) is now available. See "How to Order Publications". For further information, contact Cynthia Silver (613-951-2556), Housing, Family and Social Statistics Division.



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DATA AVAILABILITY ANNOUNCEMENTS

Tobacco Products, November 1993

8

Soft Drinks, November 1993

8

PUBLICATIONS RELEASED

9

MAJOR RELEASES

Canada's International Transactions in Securities

October 1993

In October 1993, non-residents increased their holdings of Canadian securities by a \$0.8 billion, well below the unusually large net purchases that averaged \$5.1 billion in the first nine months of 1993. During October, Canadian residents purchased a net \$0.7 billion of foreign securities, resuming the trend of net monthly purchases that has prevailed since November 1992.

The net purchase of Canadian securities in October focused on Canadian money market instruments (\$1.9 billion) and Canadian stocks (\$0.7 billion) as non-residents sold off \$1.9 billion of Canadian bonds.

Canadian bonds

The \$1.9 billion net disinvestment of Canadian bonds by non-residents in October followed a substantial \$8.0 billion net investment in September, the

Note to users

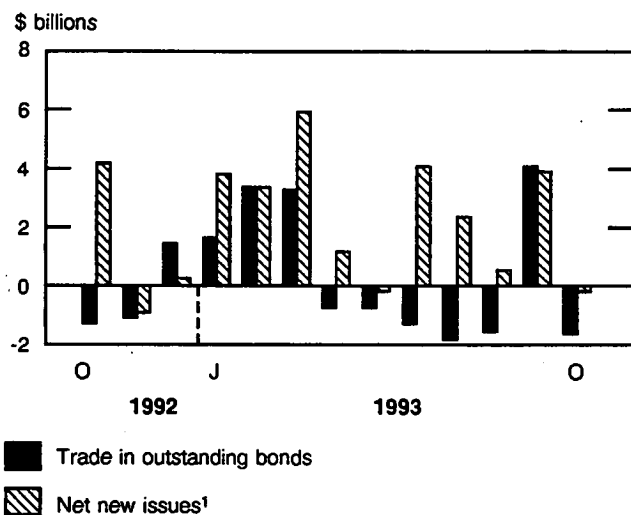
International security transactions refers to the trading of bonds, stocks and Canadian money market instruments of residents of Canada with non-residents.

In this release, the statistical series measure the trading in financial securities of Canadian residents with non-residents. The securities are broken down between Canadian securities (bonds, stocks and money market instruments) and foreign securities (bonds and stocks).

The series are presented from a Canadian point of view. For example, when a U.S. resident sells a U.S. treasury bond to a Canadian resident, the series shows a purchase of a foreign security from a non-resident. Similarly, when a U.S. resident purchases a Canadian stock from a Canadian resident, the series shows a sale of a Canadian security to a non-resident.

The monthly series on Canadians' trading in securities with non-residents are, in turn, components of the broader quarterly statistical statement, Canada's Balance of International Payments (67-001), which measures all the transactions of Canadian residents with non-residents.

Non-resident net transactions in Canadian bonds



¹ Net new issues are new issues less retirements.

second largest on record. The October net disinvestment was made up of \$1.7 billion of existing bonds and \$0.2 million of net new issues, as retirements exceeded new issues.

The \$1.7 billion net selling of existing bonds in October followed record net buying of \$4.1 billion in September. In October, United States (\$1.8 billion) and Asian (\$1.0 billion) investors were net sellers; European investors were net buyers (\$1.1 billion).

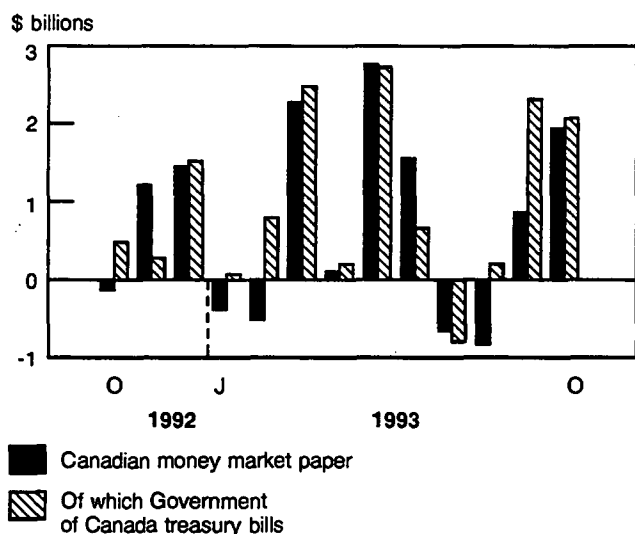
Gross trading in the secondary market, which continued to concentrate in federal issues, rose by one-third in October, to an unprecedented \$102 billion. Canadian and U.S. interest rates on long-term bonds continued to decline in the first half of October and then rose in the second half of the month, leaving a decline of some 20 basis points in the differential that favours investment in Canada.

The \$0.2 billion net disinvestment of net new issues was made up of \$2.5 billion of new bond issues and a substantial \$2.7 billion of retirements. The bulk of new issues went into government issues, notably Government of Canada bonds; retirements were accounted for by the private corporate sector. (The private corporate sector had received from abroad a substantial \$2.1 billion from new bonds in September.) By currency of issue, some 75% of gross new issues were denominated in Canadian dollars, with the balance in U.S. dollars, a trend that has prevailed for three consecutive months.

Canadian money market

The \$1.9 billion foreign net investment in the Canadian money market in October was in line with large net investments that occurred earlier in the year. In October, the foreign funds went into Government of Canada treasury bills (\$2.1 billion), with a small net withdrawal of other paper (\$0.2 billion). Geographically, the net investment was well spread: Europe, \$0.9 billion; Asia, \$0.8 billion; and the United States, \$0.2 billion. Total gross trading amounted to \$38 billion, some 15% below the average of the previous four months.

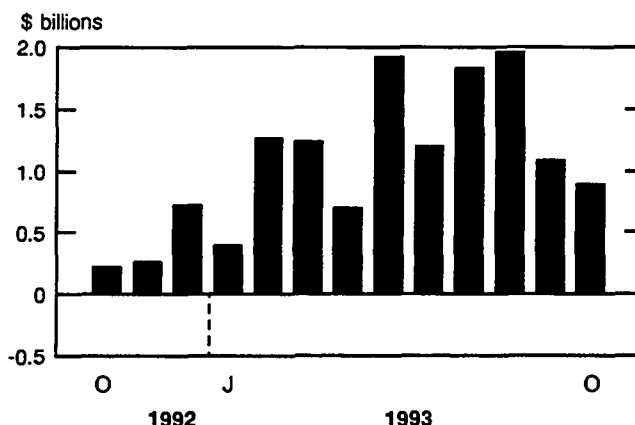
Non-resident net transactions in Canadian money market paper



Canadian stocks

The \$0.7 billion net foreign purchase of Canadian stocks in October brought total foreign net investment to almost \$10.0 billion this year, by far exceeding the previous annual record investment of \$6.6 billion in 1987. The funds continued to come from the United States and went primarily into existing shares.

Non-resident net transactions in Canadian stocks



The gross value of trading in Canadian equities with non-residents fell by 16% to \$5.5 billion in October, the first significant contraction of 1993. Canadian stock prices as measured by the TSE 300 Index rebounded 6.6% in October after declining 3.6% in September.

Foreign securities

In October, Canadian residents (excluding banks) purchased a net \$0.7 billion of foreign securities, of which \$0.5 billion went to foreign stocks and \$0.2 billion to foreign bonds. The funds went mainly to overseas securities. The October net investment by residents followed a net disinvestment of a similar amount in September and represented a return to the net investments that have prevailed for most of 1993.

Available on CANSIM: matrix 2330.

The October 1993 issue of *Canada's International Transactions in Securities* (67-002, \$15.80/\$158) will be available in January 1994. See "How to Order Publications".

For further information on this release, contact Don Granger (613-951-1864), Balance of Payments Division. □

Canada's International transactions in securities

	April 1993	May 1993	June 1993	July 1993	August 1993	September 1993	October 1993	January to October 1993	January to October 1992
\$ millions									
Canadian securities total	1,105	3,387	5,364	1,415	-291	9,750	789	46,622	18,516
Bonds (net)	433	-891	2,847	620	-1,011	8,016	-1,867	29,573	16,011
Outstanding bonds	-707	-734	-1,285	-1,785	-1,585	4,088	-1,661	4,719	-2,084
New issues	3,524	2,788	5,901	4,826	1,493	6,897	2,483	46,473	38,982
Retirements	-2,384	-2,946	-1,768	-2,421	-919	-2,969	-2,689	-21,619	-20,587
Money market paper (net)	117	2,758	1,565	-653	-827	870	1,948	7,155	2,245
Government of Canada	217	2,716	653	-799	193	2,300	2,072	10,704	120
Other money market paper	-100	42	912	145	-1,019	-1,431	-124	-3,548	2,125
Stocks (net)	554	1,519	952	1,447	1,546	864	708	9,894	261
Outstanding stocks (net)	514	1,400	807	1,230	1,277	684	660	8,703	-298
New issues (net)	41	119	145	217	269	180	48	1,192	558
Foreign securities total	-432	-1,035	-951	-45	-1,173	570	-659	-5,324	-5,293
Bonds (net)	59	-314	-633	33	-766	709	-185	-1,242	-679
Stocks (net)	-491	-722	-319	-78	-406	-139	-474	-4,083	-4,912

Note: Net is the "sales to" less the "purchases from" non-residents. A minus sign indicates the purchase of securities from non-residents, i.e., an outflow of capital from Canada.

Energy Supply and Demand

Second Quarter 1993

Primary energy production rose to 3 142 petajoules (+5.3% from the second quarter of 1992), with 58% of this increase attributable to increased production of natural gas and natural gas liquids.

Production

Primary energy production in the second quarter of 1993 reached 3 142 petajoules (PJs), 5.3% above a year earlier. Production of all forms of primary energy increased. Natural gas and natural gas liquids (NGLs) increased 11.0%, crude oil 6.7%, nuclear and hydro-electricity 5.2% and coal 3.6%.

During the first half of 1993, natural gas and NGLs accounted for 45.7% of production, crude oil for 30.3%, coal for 12.4 and electricity for 11.4%. The comparable figures for 1992 were as follows: natural gas and NGLs accounted for 43.7% of production, crude oil for 31.0%, coal for 11.4% and electricity for 13.9%.

Exports and imports

Exports of all energy forms in the second quarter of 1993 were 60 PJs higher than during the same period a year earlier. For the first half of the year, exports were up by 77 PJs, led by an increase (of 93 PJs) in the exports of natural gas and NGLs to the United States. Offsetting this increase in natural gas and NGLs was a decline in coal exports of 80 PJs, reflecting weak foreign markets and problems in the British Columbia's coal fields during the period.

Imports of primary and secondary energy for the first six months of 1993 were down 53 PJs from 1992. A 91 PJ increase in the imports of crude oil to Eastern Canada was offset by a decline of 43 PJs in coal imports to Ontario.

Note to users

To ease comparison of different fuel types, all quantities are expressed by their heat content (petajoule). For example, one petajoule (PJ) equals the energy required to drive 13,800 cars for one year, if each car uses 40 litres of gasoline a week. To operate one car for one year, roughly 72 gigajoules of energy would be required.

Consumption and demand

Per capita energy consumption for the second quarter of 1993 was 65.3 gigajoules, an increase of 1.4 gigajoules or 2.2% over a year earlier (based on gross availability and population estimates for the period).

Final demand for the first half of the year increased by 132 PJs over a year earlier, due mainly to a much colder first quarter that increased demand for natural gas in the residential and industrial sectors. Also, there was an increase in the industrial sector of 44 PJs, due mainly to greater usage in the mining sector.

The heating-degree-day indicator for Canada for the second quarter of 1993 was 4.5% warmer than for the same period a year earlier; however, for the first half of 1993, Canada was 3.5% colder than in 1992.

Available on CANSIM: matrices 4945, 4946, 4950-4962 and 7976-8001.

The second quarter 1993 issue of *Quarterly Report on Energy Supply/Demand in Canada* (57-003, \$31.75/\$127) will be released the first week of January 1994. See "How to Order Publications".

For detailed information on this release, contact Don Wilson (613-951-3566), Industry Division. □

Energy supply and demand

	1992			1993		Second Quarter 1992 to Second Quarter 1993	Year- to-date, 1992 to 1993
	Second Quarter	Year to Date	Year	Second Quarter	Year to Date		
	petajoules					% change	
Primary							
Production	2 921	6 100	12 240	3 142	6 425	7.6	5.3
Exports	1 286	2 609	5 203	1 332	2 656	3.6	1.8
Imports	408	699	1 561	414	764	1.5	9.3
Availability	1 946	4 399	8 760	2 031	4 640	4.7	5.5
Total primary and secondary							
Exports	1 409	2 864	5 729	1 469	2 941	4.3	2.7
Imports	510	883	1 916	499	936	-2.2	6.0
Non-energy use	165	312	680	176	330	6.7	5.8
Final demand	1 426	3 243	6 328	1 469	3 375	3.0	4.1
Industrial	458	981	1 990	488	1 025	6.6	4.5
Transportation	470	898	1 869	474	913	0.9	1.7
Residential and farm	275	786	1 403	271	823	-1.5	4.7
Commercial and government	224	577	1 067	236	613	5.4	6.2

Note: One petajoule (PJ) equals the energy required to drive 13,800 cars for one year, if each car uses 40 litres of gasoline a week.
To operate one car for one year, roughly 72 gigajoules would be required.

DATA AVAILABILITY ANNOUNCEMENTS

Tobacco Products

November 1993

Tobacco product firms made 4.44 billion cigarettes in November 1993, a 1.9% increase from 4.35^r (revised) billion cigarettes in November 1992. For January to November 1993, production totalled 43.18 billion cigarettes, up 1.4% from 42.59^r billion during the corresponding period in 1992.

Domestic sales in November 1993 totalled 2.35 billion cigarettes, down 16.6% from 2.82 billion in November 1992. At the end of November 1993, year-to-date sales totalled 27.44 billion cigarettes, down 14.6% from 32.12 billion a year earlier.

Available on CANSIM: matrix 46.

The November 1993 issue of *Production and Disposition of Tobacco Products* (32-022, \$5/\$50) will be available shortly. See "How to Order Publications".

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■

Soft Drinks

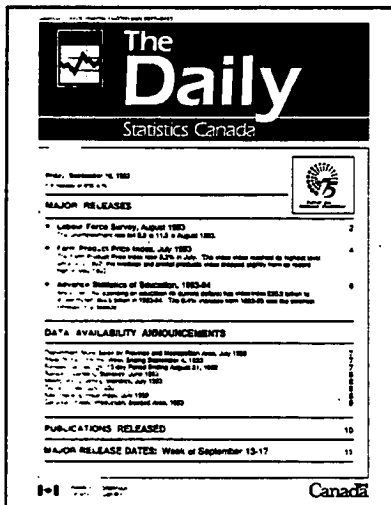
November 1993

Data on production of soft drinks for November 1993 are now available.

Available on CANSIM: matrix 196.

Monthly Production of Soft Drinks (32-001, \$2.70/\$27) will be available shortly. See "How to Order Publications".

For further information, contact Peter Zylstra (613-951-3511), Industry Division. ■



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PUBLICATIONS RELEASED

Canadian Social Trends, Winter 1993.

Catalogue number 11-008E

(Canada: \$8.50/\$34; United States: US\$10/US\$40;
Other Countries: US\$12/US\$48).

Clothing Industries, 1991.

Catalogue number 34-252

(Canada: \$35; United States: US\$42;
Other Countries: US\$49).

**The Control and Sale of Alcoholic Beverages in
Canada, Fiscal Year Ended March 31, 1992.**

Catalogue number 63-202

(Canada: \$26; United States: US\$32;
Other Countries: US\$36).

The Labour Force, November 1993.

Catalogue number 71-001

(Canada: \$17.90/\$179;
United States: US\$21.50/US\$215;
Other Countries: US\$25.10/US\$251).

**Science Statistics Service Bulletin: Research and
Development (R&D) Expenditures of Private Non-
profit (PNP) Organizations, 1992. Vol. 17, No. 11.**
Catalogue number 88-001

(Canada: \$7.10/\$71; United States: US\$8.50/US\$85;
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